

1 Thomas A. Russell, State Bar No. 108607
2 RUSSELL & ASSOCIATES
3 833 Dover Drive, Suite 15
4 Post Office Box 11466
5 Newport Beach, California 92658
6 Telephone: (949) 854-6000
7 Facsimile: (949) 854-6001
8 Email: trussell@ra-law.com

9 Attorneys for WACHOVIA BANK, N.A.

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

GREGORY A. STRASBURG, Individually
and as Trustee of the GREGORY A.
STRASBURG REVOCABLE TRUST dated
4/8/2003

Plaintiff,

vs.

M/Y JUST A NOTION, Official No. 1089525,
her engines, tackle, furniture and
appurtenances, *in rem*; PETER BLAIR, *in*
personam; JIM SINGELTON, *in personam*;
and THE YACHT CLUB, LLC, a Nevada
corporation

Defendants.

CASE NO.: 08CV21 JLS(BLM)

IN ADMIRALTY

VERIFIED STATEMENT OF RIGHT OR
INTEREST OF WACHOVIA BANK, N.A.

Federal Rules of Civil Procedure
Supplemental Rules for Certain
Admiralty and Maritime Claims, Rules
C(6) and D

Honorable Janis L. Sammartino
United States District Court Judge

COMES NOW claimant WACHOVIA BANK, N.A., and, pursuant to Federal Rules
of Civil Procedure Supplemental Rules for Certain Admiralty and Maritime Claims Rules
C(6) and D, asserts a right of possession and mortgage interest In the vessel known as
M/Y JUST A NOTION, Official No. 1089525, her engines, tackle, furniture and
appurtenances (the "VESSEL") and, in support thereof, states as follows:

M/Y JUST A NOTION

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STATEMENT OF RIGHT OR INTEREST OF WACHOVIA BANK, N.A. CASE NO.: 08CV21 JLS(BLM)

1 1. On February 9, 2004, Gregory A. Strasburg, Trustee of the Gregory A.
2 Strasburg Revocable Trust (STRASBURG) granted WACHOVIA BANK, N.A. a First
3 Preferred Ship Mortgage (the "Mortgage") on the VESSEL. The Mortgage secures a
4 Marine Note and Security Agreement dated February 9, 2004 (the "Note"), under which
5 WACHOVIA BANK, N.A. extended credit to STRASBURG, and STRASBURG agreed to
6 pay WACHOVIA BANK, N.A., the total sum of Six Hundred Eighty Thousand Dollars
7 and No Cents (\$680,000.00), together with interest and other costs and expenses.

9 2. As shown in the General Index or Abstract of Title issued by the United
10 States Coast Guard, the VESSEL is federally documented under Official No. 1089525.
11 The Mortgage on the VESSEL includes the whole of the VESSEL, as required by 46
12 U.S.C. Sec. 31322(a)(1). The Mortgage identifies the VESSEL and states the name and
13 address of each party to the Mortgage. The Mortgage also states the amount secured
14 by the Mortgage, identifies the interests of each party, and was duly signed and
15 acknowledged. The Mortgage was duly filed with the United States Coast Guard on
16 March 22, 2004 in substantial compliance with 46 U.S.C. sec. 3132, and is recorded in
17 Batch BK 04-46 Doc. ID 376 in the Coast Guard records for the VESSEL.

19 3. Accordingly, the Mortgage meets all the requirements of 46 U.S.C. Chapter
20 313, Subchapter II necessary to qualify as a first preferred ship mortgage. A preferred
21 ship mortgage constitutes a lien on the mortgaged vessel in the amount of outstanding
22 mortgage indebtedness secured by the vessel. A default of any term of the mortgage is
23 enforceable by a civil action *in rem* against the vessel. (46 U.S.C. Sec. 31325 (a) and
24 (b).) Exclusive jurisdiction over suits *in rem* to foreclose preferred mortgages is granted
25 to the district courts of the United States. (46 U.S.C. Sec. 31325 (c).)
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1 4. STRASBURG has defaulted under the Note and Mortgage by (i) failing to
2 repay amounts due and owing thereunder, (ii) purporting to convey ownership and/or
3 mortgage interests in the VESSEL to others, (iii) failing to remove notices of claims of
4 lien against the vessel presently on file with the Coast Guard, and (iv) causing the
5 VESSEL to arrested by this Honorable Court, among other things.

6
7 5. As a consequence of these defaults, WACHOVIA BANK, N.A. is entitled to
8 foreclose the Mortgage, to take possession of and sell the VESSEL, and to obtain a
9 judgment for the outstanding indebtedness. Under the terms of the Note and Mortgage,
10 the indebtedness includes the unpaid principal balance, accrued interest, and
11 reasonable attorney's fees and costs. On March 11, 2008 there was due, owing and
12 unpaid under the Note and Mortgage a sum in excess of \$551,673.94, which remains
13 unpaid. Interest, costs and attorney's fees are continuing to accrue.

14
15 I declare under penalty of perjury that the foregoing is true and correct.

16 Executed on March 14, 2008 at 1451 Thomas Langston Rd., Winterville, NC

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19 Rhonda Nixon

20 Recreational Finance Collections Manager
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VERIFICATION

I, Thomas A. Russell, depose and say:

I am one of the attorneys for Wachovia Bank, N.A., a claimant in the above-referenced action and am authorized to make this verification for and on its behalf. I have read the foregoing VERIFIED STATEMENT OF RIGHT OR INTEREST OF WACHOVIA BANK, N.A. and know its contents. I am informed and believe and on that ground state that the matters stated in it are true.

I declare under penalty that the foregoing is true and correct.

Executed on March 17, 2008, at Newport Beach, California.



Thomas A. Russell